

Adc it scheduling and risk upgrade project term paper example

[Business](#), [Marketing](#)



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Risk description

Project and product risks

These are risks that affect the project as a whole. They are major risks and therefore should be considered in careful details about their occurrence and also solutions to covering for them. They may arise from business process risks which happen in the course of the management process. They include governance risks, management risks, and operational risks such as purchases made when getting supply. Others include marketing risks which result from weak product marketing and distribution weaknesses. They may also result from the use of poor or almost obsolete technology to manufacture products and this increases the risk of technology failure and competition. A project developed in such a technology will also face the risk of failure if it's not handled appropriately by technology upgrade.

External risks

These are risks associated with the external environment the business operates in. firstly; there exists legal risks which a business must be aware of. These risks normally result in legal battles and this stalls the project completion by diverting attention to solving these legal issues. Another external risk is the effect of completion on the business performance especially if another company is trying to do the same project. Other risks from the environment include market forces which include inflation, recession, higher interest rates and unemployment. These risks affect the performance of the business especially in financial borrowing and profitability. Other risks are of natural occurrences such as floods, earthquakes. Lastly the country of operation may be affected by wars, corruption and other harmful effects such as civil unrests.

Risks associated with the project budget

These are risks which normally affect the budget of the project. These stall the project by bringing about financial constraints to the project therefore threatening its completion. They include budget errors, inflations raising the price of products therefore expanding the budget.

Scheduling risks

These are risks that are brought about by unforeseen planning by the project manager. For example the manager may have underestimated the time frame to complete some tasks and therefore they take longer than expected. These risk are accounted for in the contingency in the project schedule.

Resource risks

These are risks that often lead to costs risks. These may arise as a result of increased costs of labor, missing requirements and equipment failure. These increase the costs of the resources required to complete the project as planned and budgeted for. The increases costs lead to budget expansion and therefore stalling the project. These risks are handled by drafting a budget contingency plan to account for these increased costs.

Product quality

These are risks that arise out of poor products required in the project. They may also result from defective products which have to be returned. These products may also cause the project to develop major mistakes in its implementation. These risks affect the project in many ways since they also affect project completion time and also project schedule. Time wasted and financial resources wasted in correcting these mistakes are handled also by drafting a contingency plan and making provisions to make up for these errors.

Functional requirements of the scheduling tool to purchase may also consist of the following. Since this is an IT related project the tool requires the following inputs:

1. The scheduling tool requires an input of the project team calendar. This should involve number working days, shifts arrangement and availability of resources
2. The tool also requires a scope of the project. The scope involves the commencement and completion dates for the project, major assumptions,

constraints involved and restraints

3. The scheduling tool also requires the input of all the risks involved especially the identifiable risks.

4. The tool also requires the lists of all the activities to be undertaken in the project and their respective time frames. This should also include the resource requirements for the project.

Bent F., Nils B., and Werner R., (2003), *Megaprojects and Risk: An Anatomy of Ambition* London: Cambridge University Press.

James, L., (2010). *Enterprise Risk Management: From Incentives to Controls*. New York: MIT Press.